

THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO,

as representative of,

THE COMMONWEALTH OF PUERTO RICO *et al.*,

Debtors.¹

PROMESA Title III

Case No. 17 BK 3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO,

as representative of,

PUERTO RICO HIGHWAYS AND TRANSPORTATION
AUTHORITY,

Debtor.

PROMESA Title III

Case No. 17 BK 3567-LTS

**This Court Filing Relates
Only to HTA's Title III
Case (Case No. 17-BK-3567-
LTS)**

**STATEMENT IN SUPPORT AND RESERVATION OF RIGHTS OF ASSURED
GUARANTY CORP. AND ASSURED GUARANTY MUNICIPAL CORP. WITH
RESPECT TO HTA PLAN AND RELATED DOCUMENTS**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's Federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico ("Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 04780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (together, “Assured”) hereby submit this statement in support and reservation of rights (the “Statement in Support”) with respect to (i) the *Third Amended Title III Plan of Adjustment of the Puerto Rico Highways and Transportation Authority* (ECF No. 21267, and including as further amended, the “HTA Plan”);² (ii) the proposed *Order and Judgment Confirming Third Amended Title III Plan of Adjustment of the Puerto Rico Highways and Transportation Authority* (ECF No. 21559, and including as further amended, the “Proposed Confirmation Order”); (iii) the *Plan Supplement and Plan Related Documents of the Puerto Rico Highways and Transportation Authority* (ECF No. 21560, and including as further amended, the “Plan Supplement”); and (iv) all related documents, and respectfully state as follows:

STATEMENT IN SUPPORT AND RESERVATION OF RIGHTS

1. On June 17, 2022, the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) filed the HTA Plan.

2. On July 20, 2022, the Oversight Board filed the Proposed Confirmation Order and the Plan Supplement.

3. Assured insures or owns approximately \$1,471,360.00 in principal amount of HTA Bonds and is a party to the HTA/CCDA Plan Support Agreement.

4. Pursuant to the HTA/CCDA Plan Support Agreement and Section 1.103 of the HTA Plan, the HTA Plan, Proposed Confirmation Order, Plan Supplement, and related documents must be in form and substance reasonably satisfactory and acceptable to Assured.

² Unless otherwise indicated, ECF numbers referenced in this Statement in Support refer to the docket in Case Number 17-3283-LTS. Capitalized terms used in this Statement in Support but not defined herein shall have the meanings ascribed to them in the HTA Plan.

5. Consistent with the HTA/CCDA Plan Support Agreement, Assured hereby expresses its support for the HTA Plan.

6. Assured also reserves all of its rights with respect to the HTA Plan, Proposed Confirmation Order, Plan Supplement, and all related documents, including Assured's right to respond to any objections to any of the foregoing and address any of the foregoing at the HTA Confirmation Hearing.

[Remainder of Page Intentionally Omitted]

Dated: July 27, 2022
New York, New York

CASELLAS ALCOVER & BURGOS P.S.C.

By: /s/ Heriberto Burgos Pérez

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CERTIFICATE OF SERVICE

I hereby certify that I filed this document electronically with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to all parties of record in the captioned case.

At New York, New York, the 27th day of July, 2022.

By: /s/ Howard R. Hawkins, Jr.

Howard R. Hawkins, Jr.*

* Admitted pro hac vice